

At this point in the meeting, Mr. William Whitney, Acting Assistant Director, addressed the Board on the Status Report on the Park Square competition.

Mr. Victor Karen, Project Manager, showed renderings of the proposals from the following development teams:

Gunwyn Co. and Boston YMCA;

Pavilion Corp. with F. X. Messina & Gerald M. Ridge;

South Park Partnership, Joint Venture with Schochet Associates and Mintz Associates;

Urban Renaissance Associates, Joint Venture between UIDC and Renaissance Properties.

The Authority staff has been working with the Park Square Citizens Advisory Committee and have held many meetings.

It is the Director's intention to schedule a presentation to the Board in mid-December, perhaps at a separate meeting, other than the Board Meeting of December 17, 1987.

Mr. Karen stated that all of the submissions are "very strong."

On motion by Mr. Donlan, duly seconded, it was VOTED: To adopt a Resolution to establish an express policy requiring that on Applications for 121A Mortgage Financings or Re-Financings, the mortgagor demonstrates such financing programs provide a significant and valuable benefit to the City.

On motion duly made and seconded, it was VOTED: To adopt the Resolution as read and considered.

The aforementioned Resolution is filed in the Document Book of the Authority as Document No. 4984.

Mr. Flaherty voted "Nay."

